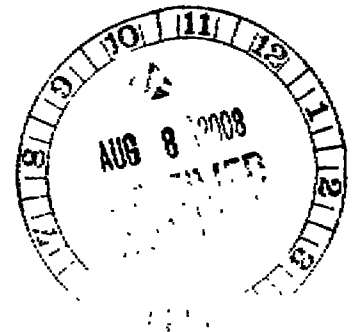


RECORDATION NO. 27596 FILED

AUG 08 '08

12-15 PM

SURFACE TRANSPORTATION BOARD



## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

August 6, 2008

Ms. Anne K. Quinlan  
Surface Transportation Board  
395 E Street, S.W., Suite 100  
Washington, DC 20024  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated April 28, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Ferrous Processing & Trading Co.  
3400 East Lafayette  
Detroit, MI 48207

A description of the railroad equipment covered by the enclosed document is twenty (20) 52 foot gondola cars, with NOKI marks (see Exhibit A for number).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Best regards,

Marcia Dunne  
Sr. Rail Documentation Specialist

Enclosure  
(IPT001)

AUG 08 '08

12-15 PM

ASSGN. NO.: FPT001

## MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 28<sup>th</sup> day of April, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Ferrous Processing & Trading Co. ("Lessee"), a Michigan corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 28, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 28, 2008, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR

Title: \_\_\_\_\_

ATTEST:

By: K.A. DembrowskiName: K.A. DEMBROWSKITitle: DIRECTOR OF DOCUMENTATION Executed on this 28<sup>th</sup> day of April, 2008.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 28<sup>th</sup> day of April, 2008.

Susan Grokulsky  
Notary Public

My Commission Expires:

8-14-2008  
(Notary Public)



**FERROUS PROCESSING & TRADING CO.**

**By:**

Name:

**Title:**

**By:**

Name:

**Title:**

Executed on this 18<sup>th</sup> day of April, 2008.

STATE OF

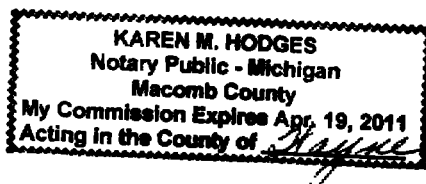
COUNTY OF

WITNESS my hand and official stamp or seal, this 18 day of April, 2008.

**Notary Public**

**Commission Expires:**

(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Twenty (20)

DESCRIPTION OF CARS: 52' gondola cars with 5' sides and 263-268 GWR.

CAR NUMBERS:

NDYX	315061
NDYX	315074
NDYX	315081
NDYX	315092
NDYX	315099
NDYX	315236
NDYX	315237
NDYX	315455
NDYX	315459
NDYX	315464
NDYX	315493
NDYX	315503
NDYX	315541
NDYX	315552
NDYX	315556
NDYX	315580
NDYX	315597
NDYX	315598
NDYX	315601
NDYX	320584